



WASHINGTON STATE LEGISLATURE

# Office of the State Actuary

February 15, 2007

## EXEMPT RECRUITMENT

### Senior Pension Actuary

**POSITION:** The Washington Office of the State Actuary (OSA) is seeking candidates for the position of Senior Pension Actuary. This is a full-time nonpartisan exempt position that serves at the pleasure of the State Actuary. The position reports to the State Actuary and works closely with the State Actuary to accomplish the OSA's mission and statutory responsibilities. The Senior Pension actuary is responsible for the day-to-day management of the office's actuarial services and supervises three actuarial positions. Current actuarial services include preparing actuarial valuations of pension and other post-employment benefits; pricing legislative proposals; preparing actuarial accounting statements under GASB, projections, and experience studies; preparing Treasury disclosure; providing actuarial support for the plan administrator; presenting actuarial information to clients; testifying before the Legislature; and completing miscellaneous non-recurring projects.

**OFFICE:** The OSA is a legislative branch agency that supports the long-term financial soundness of the Washington State retirement systems by providing expert, accurate, and objective actuarial and policy analysis to our clients in a cost-effective and timely manner. Currently, the OSA has 12 positions including the State Actuary, actuarial staff, research analysts, and administrative staff. The actuarial staff includes the Senior Pension Actuary and three Actuarial Assistants. More information about the office is available at <http://osa.leg.wa.gov>.

**LOCATION:** The office is located in the State capital of Olympia, Washington. Olympia is located at the tip of Puget Sound about 60 miles south of Seattle, with the Olympic Mountains rising across the water in the distance.

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**DESIRABLE QUALIFICATIONS:** The successful candidate will be an Associate in the Society of Actuaries (ASA), an Enrolled Actuary (EA), and a Member of the American Academy of Actuaries (MAAA), have a degree from an accredited college or university in a field such as actuarial science, mathematics, economics, or finance; and will have at least ten years of pension actuarial experience, including at least three years of experience managing actuarial staff.

The ideal candidate will be familiar with public plans and reporting requirements under GASB. Knowledge of ProVal and experience performing post-retirement medical valuations, experience studies, asset liability modeling, and stochastic projections is desirable. Candidates will be proficient at using, and reviewing the output from, pension actuarial software for performing valuations; will be experts with Excel spreadsheets; will be familiar with word processing programs; will have excellent interpersonal skills, integrating tact and flexibility; will have proven and reliable written and oral communication skills (including public speaking); will enjoy working closely with others in a small office environment; will have proven ability to represent the State Actuary internally and represent the office externally to our clients and colleagues; will have proven ability to effectively respond to the unpredictable demands of working in a legislative environment; and will be legally authorized to work in the United States.

**COMPENSATION:** The salary range for the position is \$6,404 - \$12,474 per month (range 27 of the Legislative Salary Schedule). The starting compensation will depend on the candidate's experience and qualifications.

**EMPLOYEE BENEFITS:** Benefits include medical and dental insurance, life and disability insurance, participation in Social Security and Medicare, a defined benefit retirement plan, a deferred compensation plan, dependent care assistance, support for employee development and training, tuition reimbursement, and an actuarial study program. Employees are granted 11 paid holidays each year in addition to annual leave. Annual leave is based on years of service and starts at 12 days per year, gradually increasing to 22 days per year for 16 or more years of service. Employees may request alternate work schedules and eligible employees may telecommute one day per week.

**ACTUARIAL STUDY PROGRAM:** The office provides study time and reimbursement of exam-related expenses for examinations administered by the Society of Actuaries (SOA) and the Joint Board for the Enrollment of Actuaries (JBEA). Eligible employees may receive up to 24 hours of office study time for each hour of an SOA or JBEA examination, for each SOA module, or for each Validated by Educational Experience (VEE) subject. The office will reimburse costs for exam fees, actuarial study materials, and exam preparation seminars per office policy.

An electronic submission of the candidate's resume and cover letter summarizing the candidate's qualifications for the position is preferred. Candidates should be prepared to provide three references and an examination transcript from the Society of Actuaries.

Applicants may transmit an electronic resume and cover letter by email:

[actuary.state@leg.wa.gov](mailto:actuary.state@leg.wa.gov)

or by U.S. postal service:

Matthew M. Smith, State Actuary  
Office of the State Actuary  
P.O. Box 40914  
Olympia, WA 98504-0914

**Applications should be submitted no later than Friday, March 30th.** The State Actuary reserves the right and may exercise the option to make a hiring decision prior to this date. Interviewing and selection will begin immediately.

*The Office of the State Actuary is an equal opportunity employer. Applicants needing assistance or alternative formats in the process should call (360) 753-9695 or TDD at (360) 753-4701 or 1-800-635-9993.*